

Message Text

UNCLASSIFIED

PAGE 01 STOCKH 00918 080934Z
ACTION TRSE-00

INFO OCT-01 EUR-12 EA-12 ISO-00 SP-02 AID-05 EB-08
SS-15 STR-07 OMB-01 CEA-01 CIAE-00 COME-00 FRB-01
INR-10 NSAE-00 XMB-04 OPIC-06 LAB-04 SIL-01 L-03
SSO-00 NSCE-00 INRE-00 USIE-00 /093 W
-----014042 080953Z /21

O R 080843Z MAR 78
FM AMEMBASSY STOCKHOLM
TO SECSTATE WASHDC IMMEDIATE 3211
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY CANBERRA
AMEMBASSY LONDON
AMEMBASSY OTTAWA
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY THE HAGUE

AMEMBASSY TOKYO

UNCLAS STOCKHOLM 0918

E.O. 11652: N/A
TAGS: EFIN, IBRD, IDB, ADB, IFIS, SW
SUBJ: LEGISLATIVE REQUIREMENTS FOR CALLABLE CAPITAL IN THE
INTERNATIONAL DEVELOPMENT BANKS

REF: STATE 55066

1. SWEDISH PARLIAMENT (RIKSDAG) HAS AUTHORIZED NATIONAL BANK
(RIKSBANK) TO MEET ALL OF THE OBLIGATIONS ENTAILED IN SWEDISH
SUBSCRIPTION TO IBRD, AND TO EFFECT ANY NECESSARY PAYMENTS.
STRICTLY SPEAKING NO APPROPRIATIONS WOULD BE NECESSARY IN THE
EVENT OF A CALL, AND "APPROPRIATION" IS IN FULL. IT IS ALSO
THE CASE THAT THE GOVERNMENT HAS GUARANTEED THE RIKSBANK
AGAINST ANY LOSSES WHICH MIGHT BE INCURRED THROUGH MEMBERSHIP
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STOCKH 00918 080934Z

IN THE IBRD. SHOULD LOSSES BE INCURRED, THE BOARD OF GOVERNORS
OF THE RIKSBANK WOULD DECIDE WHETHER OR NOT TO EXERCISE
GUARANTEE, AND THIS WOULD INVOLVE LEGISLATION "AFTER THE FACT".

2. IDB AND ADB ARE HANDLED QUITE DIFFERENTLY. APPROPRIATIONS
FOR PARTIAL AMOUNT OF CALLABLE CAPITAL SUBSCRIPTION (PAID-IN
CAPITAL NORMALLY) WOULD BE BY LAW. HOWEVER, NO ADDITIONAL

STEPS WOULD BE NECESSARY IF ONE OF THE INSTITUTIONS WERE TO
CALL ON CALLABLE CAPITAL. ACCEPTANCE OF ARTICLES OF AGREEMENT
IS CONSIDERED TO IMPLY AUTHORIZATION/APPROPRIATION. SHOULD,
RPT SHOULD, FAILURE OF AN INSTITUTION REQUIRE REALLY LARGE
CALL GOVERNMENT WOULD NOT BE ABLE TO AVOID LEGISLATIVE PROCESS,
ACCORDING TO RIKSBANK OFFICIAL.
KENNEDY-MINOTT

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOANS, DEVELOPMENT BANKS, BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 08 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STOCKH00918
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780104-0064
Format: TEL
From: STOCKHOLM
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780390/aaaacyuo.tel
Line Count: 69
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 7ae90fcb-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 STATE 55066
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3398379
Secure: OPEN
Status: NATIVE
Subject: LEGISLATIVE REQUIREMENTS FOR CALLABLE CAPITAL IN THE INTERNATIONAL DEVELOPMENT BANKS
TAGS: EFIN, SW, IBRD, IDB, ADB, IFIS
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/7ae90fcb-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014